

**News Release
For Immediate Release**

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**Academy of Learning and Leadership Completes Unique \$11 million Facilities
Financing**

*New Financing an important next step in the growth of the Academy's innovative
program serving the Milwaukee Central City*

Milwaukee, Wisconsin, April 26, 2006. Today the Academy of Learning and Leadership announced the completion of a uniquely structured \$11 million financing for its facilities at 15th and Center Streets in the Milwaukee central city. The funds are being used to refinance the initial school building completed in 2003, and to complete and furnish its second school building on the same campus, available for an additional 200 students for the school year starting this September.

Dr. Camille Mortimore, Executive Director of the Academy said "The reputation of our innovative program of experiential learning in a supportive, community-based setting has resulted in a student population of 275 this year. We have clearly outgrown our first building which we completed in 2003. Our charter with the City of Milwaukee contemplates three small schools to ultimately serve 630 students and their families on our campus adjacent to the Lavernway Boys and Girls Club. This financing and the completion of the second school for 200 new students this fall are extremely important next steps toward that goal."

John Buck of Buck Financial Advisors LLC, Englewood Colorado, led the team that accomplished this important financing. Mr. Buck stated, "One of the most difficult problems faced by public charter schools is the financing of buildings. We believe this is the first time tax-exempt bond financing has been combined with the New Market Tax Credit program to finance a charter school facility. \$8.5 million of 30 year bonds issued by the Redevelopment Authority of the City of Milwaukee were combined with funds generated by the New Market Tax Credit program to provide the strength of long term financing at a much lower overall cost to the school than would normally have been possible, allowing more funds to be available for the education of students."

Members of the financing team also included AG Edwards & Sons, Inc., the underwriter for the bonds. New Market Tax Credits were provided by Community Development Funding, LLC. Members of the financing team also included the law firms of Quarles and Brady LLP, Gonzalez, Saggio & Harlan, and Kutak Rock LLP. Bathgate Capital Partners LLC advised the parties on the Tax Credit structuring.

The design of the three-school campus is by Eppstein Uhen Architects. The new facility is being built by Berghammer Construction Corporation.

About the Academy of Learning and Leadership

The Academy of Learning and Leadership is a community of Milwaukee educators and families focused on closing the achievement gap for central city children. In an environment of caring and safety, the Academy provides project-based, interdisciplinary experiential learning. Students experience reflection, dialogue, choice, and mentoring as they build character on the path to deep competence as learners and confidence as leaders.

The Academy is a member of the national network of Expeditionary Learning Schools.

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